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28 April 2021

This document should be read together with the Product Disclosure Statement dated 28 April 2021.

Management costs for each investment option

This table provides the current management costs for all investment options (excluding any administration fee discounts that may apply for investment amounts greater than \$50,000). Please refer to the Product Disclosure Statement for further details on fee discounts available on larger balances.

Investment option	Tax aware level	Sector	Investment management fees and costs (p.a.) ¹	Maximum administration fee (p.a.)	Total estimated management costs (p.a.)
Affirmative Global Bond Fund	 Enhanced	International fixed interest	0.55%	0.60%	1.15%
AMP Capital Global Property Securities Fund	 Enhanced	International property	0.97%	0.60%	1.57%
Ardea Real Outcome Fund	 Advantage	Diversified fixed interest	0.50%	0.60%	1.10%
Bennelong Concentrated Australian Equities Fund ²	 Enhanced	Australian shares	0.90%	0.60%	1.50%
BlackRock Concentrated Industrial Share Fund ²	 Optimised	Australian shares	0.85%	0.60%	1.45%
Dimensional Global Small Company Trust	 Enhanced	International shares – small companies	0.653%	0.60%	1.253%
Dimensional Sustainability World Allocation 70/30 Trust	 Enhanced	Diversified growth	0.405%	0.60%	1.005%
Dimensional World 50/50 Portfolio	 Optimised	Diversified balanced	0.398%	0.40%	0.798%
Dimensional World 70/30 Portfolio	 Optimised	Diversified growth	0.408%	0.40%	0.808%
Dimensional World Equity Portfolio	 Optimised	International shares	0.42%	0.40%	0.82%
EQT Wholesale Mortgage Income Fund	 Advantage	Australian fixed interest – mortgages	0.806%	0.60%	1.406%
Evergreen Responsible Growth Model ²	 Optimised	Diversified growth	0.946%	0.60%	1.546%
Firetrail Absolute Return Fund ²	 Enhanced	Alternatives – market neutral	1.50%	0.60%	2.10%
Generation Life Tax Effective Australian Share Fund	 Optimised	Australian shares	0.65%	0.50%	1.15%
Generation Life Term Deposit Fund	 Advantage	Cash & deposits	0.09%	0.46%	0.55%
GMO Systematic Global Macro Trust ²	 Advantage	Alternatives	1.011%	0.60%	1.611%
Hyperion Global Growth Companies Fund ²	 Enhanced	International shares	0.70%	0.60%	1.30%
Investors Mutual Australian Shares Fund	 Enhanced	Australian shares	0.993%	0.60%	1.593%
Investors Mutual Future Leaders Fund ²	 Enhanced	Australian shares – small & mid companies	0.993%	0.60%	1.593%
iShares Hedged International Equity Index Fund	 Enhanced	International shares – hedged	0.10%	0.60%	0.70%
iShares S&P/ASX20 ETF Portfolio	 Enhanced	Australian shares	0.24%	0.60%	0.84%
iShares Wholesale Australian Bond Index Fund	 Enhanced	Australian fixed interest	0.10%	0.60%	0.70%
iShares Wholesale Australian Equity Index Fund	 Enhanced	Australian shares	0.10%	0.60%	0.70%
iShares Wholesale Australian Listed Property Index Fund	 Enhanced	Property	0.10%	0.60%	0.70%
iShares Wholesale International Equity Index Fund	 Enhanced	International shares	0.10%	0.60%	0.70%
Kapstream Absolute Return Income Fund	 Enhanced	Diversified fixed interest	0.55%	0.60%	1.15%
Legg Mason Martin Currie Emerging Markets Fund	 Enhanced	International shares – emerging markets	1.00%	0.60%	1.60%
Legg Mason Martin Currie Equity Income Fund	 Optimised	Australian shares	0.85%	0.60%	1.45%
Legg Mason Martin Currie Real Income Fund	 Enhanced	Australian property	0.85%	0.60%	1.45%
Macquarie Treasury Fund ³	 Advantage	Cash & deposits		0.45%	0.45%
Magellan Global Fund ²	 Optimised	International shares	1.35%	0.60%	1.95%
Magellan Infrastructure Fund ²	 Enhanced	International property	1.06%	0.60%	1.66%
MFS Concentrated Global Equity Trust	 Enhanced	International shares	0.90%	0.60%	1.50%

Investment option	Tax aware level	Sector	Investment management fees and costs (p.a.) ¹	Maximum administration fee (p.a.)	Total estimated management costs (p.a.)
MLC Horizon 2 Income Portfolio	 Enhanced	Diversified conservative	0.81%	0.60%	1.41%
MLC Horizon 3 Conservative Growth Portfolio	 Enhanced	Diversified balanced	0.87%	0.60%	1.47%
MLC Horizon 4 Balanced Portfolio	 Enhanced	Diversified growth	0.92%	0.60%	1.52%
MLC Horizon 6 Share Portfolio	 Enhanced	Diversified high growth	1.01%	0.60%	1.61%
Mutual ADI/Bank Securities Fund	 Advantage	Australian fixed interest	0.38%	0.33%	0.71%
Pendal Enhanced Credit Fund	 Enhanced	Diversified fixed interest	0.45%	0.60%	1.05%
Pendal Sustainable Australian Share Fund	 Enhanced	Australian shares	0.85%	0.60%	1.45%
Pendal Sustainable Balanced Fund	 Enhanced	Diversified growth	0.89%	0.60%	1.49%
Perpetual Wholesale Australian Share Fund	 Optimised	Australian shares	0.99%	0.60%	1.59%
Perpetual Wholesale Balanced Growth Fund	 Enhanced	Diversified growth	1.08%	0.60%	1.68%
Perpetual Wholesale Conservative Growth Fund	 Enhanced	Diversified conservative	0.94%	0.60%	1.54%
Perpetual Wholesale Ethical SRI Fund	 Enhanced	Australian shares	1.175%	0.60%	1.775%
Perpetual Wholesale Geared Australian Share Fund ²	 Enhanced	Australian shares – geared	1.17%	0.60%	1.77%
Perpetual Wholesale International Share Fund	 Enhanced	International shares	1.01%	0.60%	1.61%
PIMCO Wholesale Australian Bond Fund	 Enhanced	Australian fixed interest	0.54%	0.60%	1.14%
PIMCO Wholesale Global Bond Fund	 Enhanced	International fixed interest	0.75%	0.60%	1.35%
Russell Investments Balanced Fund	 Enhanced	Diversified growth	0.88%	0.60%	1.48%
Schroder Absolute Return Income Fund	 Enhanced	Diversified fixed interest	0.38%	0.60%	0.98%
Schroder Real Return Fund	 Enhanced	Diversified growth	0.60%	0.60%	1.20%
Stewart Investors Worldwide Sustainability Fund	 Enhanced	International shares	0.615%	0.60%	1.215%
Vanguard Balanced Portfolio	 Optimised	Diversified balanced	0.29%	0.40%	0.69%
Vanguard Conservative Portfolio	 Optimised	Diversified conservative	0.29%	0.40%	0.69%
Vanguard Growth Portfolio	 Optimised	Diversified growth	0.29%	0.40%	0.69%
Vanguard High Growth Portfolio	 Optimised	Diversified high growth	0.29%	0.40%	0.69%
Walter Scott Global Equity Fund (Hedged)	 Enhanced	International shares – hedged	1.28%	0.60%	1.88%

¹ Investment management costs include investment manager's fees, estimated investment expense recoveries and other indirect costs as a percentage of the total average assets of the investment option based on latest information available, but excludes indirect transaction and operational costs (refer to the PDS for further information).

² The investment fees and costs exclude any investment performance-based fee that may be charged or incurred by the investment manager. Please refer to the 'Performance fees' section below for details of performance fee estimates.

³ Fee is inclusive of the management fee, other management costs and the administration fee.

Performance fees

The following is a list of performance fees that have been incurred for those investment options where a performance fee may be incurred or payable.

Investment option	Performance fee costs (p.a.) ⁴
Bennelong Concentrated Australian Equities Fund	1.12%
BlackRock Concentrated Industrial Share Fund	0.46%
Evergreen Responsible Growth Model	0.002%
Firetrail Absolute Return Fund	0.70%
GMO Systematic Global Macro Trust	0.34%
Hyperion Global Growth Companies Fund	3.81%
Investors Mutual Future Leaders Fund	0.00%
Magellan Global Fund	0.03%
Magellan Infrastructure Fund	0.01%
Perpetual Wholesale Geared Australian Share Fund	0.00%

⁴ Performance fee costs are based on actual costs incurred for the year ended 30 June 2020 (other than the Evergreen Responsible Growth Model which reflects an estimate based on the performance fees of the investment option's underlying investments and the expected portfolio of the investment option). However, the actual performance fee payable (if any) will depend on the performance of the investment option and the performance fee estimate provided is not an indicator of future performance fees of the investment option.

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